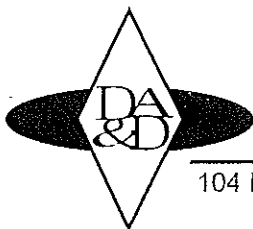


**GRANT COUNTY
LIBRARY BOARD
ULYSSES, KANSAS**

DECEMBER 31, 2015



Dirks, Anthony & Duncan, LLC

Certified Public Accountants & Management Consultants

104 N. Main / P.O. Box 885 / Ulysses, KS 67880 / Phone: (620) 356-4951 / Fax: (620) 353-1018

GRANT COUNTY LIBRARY BOARD

ULYSSES, KANSAS

INDEPENDENT AUDIT REPORT

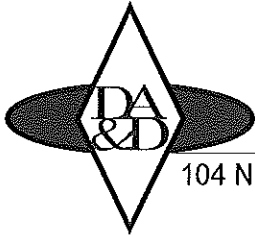
DECEMBER 31, 2015

**DIRKS, ANTHONY & DUNCAN, LLC
CERTIFIED PUBLIC ACCOUNTANTS
104 N. Main
Ulysses, Kansas 67880**

GRANT COUNTY LIBRARY BOARD
Ulysses, Kansas
For the Year Ended December 31, 2015

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INDEPENDENT AUDITOR'S REPORT

Mayor and City Council
Grant County Library
Ulysses, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Grant County Library, Ulysses, Kansas, a municipality, as of and for the year ended December 31, 2015 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the Kansas Municipal Audit and Accounting Guide as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the financial statement is prepared by the Grant County Library on the basis of the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is the basis of accounting other than accounting principles generally accepted in the United States of America.

The effects of the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Grant County Library as of December 31, 2015, or changes in financial position and cash flows thereof for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Grant County Library as of December 31, 2015, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note 1.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1 and 2 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

The 2014 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2014 basic financial statements upon when we rendered an unqualified opinion dated May 4, 2015. The 2014 basic financial statement and accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://admin.ks.gov/office/chief-financia-officer/municipal-services>. Such 2014 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2014 basic financial statement. The 2014 comparative information was subjected to the auditing procedures applied in the audit of the 2014 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2014 basic financial statement or to the 2014 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2014 comparative information is fairly stated in all material respects in relation to the 2014 basic financial statement as a whole, on the basis of accounting described in Note 1.

Dirks, Anthony & Duncan LLC

DIRKS, ANTHONY & DUNCAN, LLC
Certified Public Accountants

May 5, 2016

STATEMENT 1

GRANT COUNTY LIBRARY BOARD

Ulysses, Kansas
 Summary of Receipts, Expenditures and Unencumbered Cash
 Regulatory Basis
 For the Year Ended December 31, 2015

Fund	Beginning Unencumbered Cash Balance	Receipts and Transfers	Disbursements, Encumbrances, and Transfers	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Treasurer's Cash Balance
Governmental Type Funds:						
General Fund	\$ 395,995	\$ 394,690	\$ 371,225	\$ 419,460	-	\$ 419,460
Special Purpose Funds:						
Employee Benefits	112,506	113,470	85,690	140,286	-	140,286
Building Fund	93,464	29	18,479	75,013	-	75,013
State Aid Fund	-	2,091	2,091	-	-	-
Book Fund	810	-	810	-	-	-
Grant Funds	-	5,250	2,471	2,779	-	2,779
Total Component Unit	\$ 602,775	\$ 515,530	\$ 480,766	\$ 637,538	\$ -	\$ 637,538

Composition of Cash:

Grant County Bank, Ulysses, Kansas		
Checking Account	\$ 265,399	
Less: Outstanding Checks	(26,651)	
Add: Outstanding Deposits/Transfers	-	238,748
Building Fund		
Less: Outstanding Checks	52,614	
Add: Outstanding Deposits/Transfers	(3,670)	
Certificate of Deposits		48,943
Western State Bank, Ulysses, Kansas		283,000
Money Market Account		66,704
Cash on Hand		143
Total Composition of Cash		\$ 637,538

The notes to the financial statement are an integral part of this statement.

GRANT COUNTY LIBRARY BOARD

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GRANT COUNTY LIBRARY
Notes to the Financial Statement
December 31, 2015

NOTE 1- Summary of Significant Accounting Policies

Financial Reporting Entity

The Grant County Library (Library) is a municipality of the State of Kansas organized under K.S.A. 12-1219, with a five member Board appointed by the Grant County Commissioners, Ulysses, Kansas. The Library is a component unit of Grant County, Kansas, as determined under Government Accounting Standards Board (GASB) Standard No. 14. The regulatory financial statement presents the Grant County Library (the Library) but does not include its related municipal entities. The related municipal entities are included in the Library's reporting entity because it was established to benefit the Library and/or its constituents.

Component Unit

1. Grant County Friends of the Library – The Friends of the Grant County Library (Friends) is a corporation organized and qualified for nonprofit status under Internal Revenue Code Section 501(c)3. Friends is a component unit because it exists to benefit the Library. Friends is administered by volunteer members and complete financial information can be obtained by contacting the Grant County Library at 215 E Grant St., Ulysses, Kansas.

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United State of America

The Kansas Municipal Audit and Accounting Guide regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The Kansas Municipal Audit and Accounting Guide regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The Library has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the Library to use the regulatory basis of accounting.

Regulatory Basis Fund Types

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. The following fund types are used by the Library:

Governmental Fund Types

In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts, recording cash balances and other financial resources, together with all related liabilities and residual equities of balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

General Fund - the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

GRANT COUNTY LIBRARY
Notes to the Financial Statement
December 31, 2015

NOTE 1- Summary of Significant Accounting Policies (Continued)

Special Purpose Fund - used to account for the proceeds of specific tax levies and other specific revenue sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Prior Year Cancelled Encumbrances

When payment is made on an encumbrance (or when a related accounts payable is created), the related encumbrance should be liquidated completely. This is particularly important for prior year encumbrances in which the related disbursement is less than the encumbered amount. Any unused portion of a prior year encumbrance cannot be used as expenditure authority for any purpose other than the original purchase order or contract, and must be added back to unencumbered cash as an adjustment to beginning unencumbered cash.

Budgetary Information

The Library does not levy taxes, and therefore, is not required to publish a legal operating budget. However, a budget is prepared and used for the purpose of administrative control.

Interfund Transactions

Quasi-external transactions (i.e., transactions that would be treated as receipts or expenditures if they involved organizations external to the governmental unit, such as internal service fund billings to departments) are accounted for as receipts or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers.

Use of Estimates

The process of preparing financial statements requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenses. Such estimates relate primarily to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

NOTE 2 - Deposits

K.S.A. 9-1401 establishes the depositories which may be used by the Library. The statute requires banks eligible to hold the Library's funds have a main or branch bank in the county in which the Library is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The Library has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the Library's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The Library has no investment policy that would further limit its investment choices.

Concentration of Credit Risk. State statutes place no limit on the amount the Library may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

GRANT COUNTY LIBRARY
Notes to the Financial Statement
December 31, 2015

NOTE 2 - Deposits (Continued)

Custodial Credit Risk- Deposits. Custodial credit risk is the risk that in the event of a bank failure, the Library's deposits may not be returned to it. State statutes require the Library's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas Library or the Federal Home Loan Bank of Topeka except during designated "peak periods" when required coverage is 50%. The Library does not use designated "peak periods".

At December 31, 2015, the Library's carrying amount of deposits was \$637,538 and the bank balance was \$667,717. The bank balance was held by two banks resulting in a concentration of credit risk. The Library's deposits at year-end, except for \$143 cash on hand, were entirely covered by federal depository security or by collateral held by the Library's agent in the Library's name.

The Library maintained interest-bearing checking and savings accounts throughout the year ended December 31, 2015. Additionally, in the current year the Library has invested available funds in Certificates of Deposit.

Custodial Credit Risk -Investments. Custodial credit risk for an investment is the risk that, in the event of the failure of the issuer or counterparty, the Library will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

NOTE 3- Interfund Transfers

There were no interfund transfers.

NOTE 4- Retirement Plan

Plan Description. The Library participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 South Kansas, Suite 100, Topeka, Kansas 66603) or by calling 1-888-275-5737.

Funding Policy. K.S.A. 74-419 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. Effective July 1, 2009 KPERS has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member-employee contribution rate at 4% of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. The employer collects and remits member-employee contributions according to the provisions of section 414(h) of the Internal Revenue Code. State law provides that the employer contribution rate be determined annually based on the results of an annual actuarial valuation. KPERS is funded on an actuarial reserve basis. State law sets a limitation on annual increases in the employer contribution rates.

The employer rate established for January 1, 2015 to December 31, 2015 was 9.48%. The Library employer contributions to KPERS for the years ending December 31, 2015, 2014, and 2013 were \$17,886.63, \$18,135 and \$18,319, respectively, equal to the required contributions for each year.

At December 31, 2015, the Library's proportionate share of the collective net pension liability reported by KPERS was \$148,505. The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2014, which was rolled forward to June 30, 2015. The Library's proportion of the net pension liability was based on the ratio of the Library's contributions to KPERS, relative to the total employer and non-employer contributions of the Local

GRANT COUNTY LIBRARY
Notes to the Financial Statement
December 31, 2015

NOTE 4- Retirement Plan (Continued)

subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

NOTE 5 - Other Post Employment Benefits

As provided by K.S.A. 12-5040, the Library allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the Library is subsidizing the retirees because each participant is charged a level premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement. This year the Library had no retirees participating in the health insurance.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the government makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the government under this program.

NOTE 6 - Other Employee Benefits

Compensated Absences

Vacation Leave and Sick Leave. Vacation and sick leave is earned and credited according to a table in the employee policy handbook. Employees may accrue up to 60 days of sick leave. Sick leave is earned by computing the average hours worked per week divided by 5. The amount of unused sick leave at December 31, 2015 is \$3,212.09 in wages and \$245.72 in employee benefits. The amount of unused sick leave at December 31, 2014 is \$5,318.05 in wages and \$406.83 in employee benefits. Vacation pay not taken at year end is not carried over to the next year per the policy handbook.

NOTE 7 - Claims, Judgments and Risk Management

The Library is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters in the normal course of daily operations. The Library has obtained commercial insurance to cover all reasonably insurable risks. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 8- Stewardship, Compliance and Accountability

There were no cash basis law or budget law violations for the year ending December 31, 2015.

NOTE 9 - Subsequent Events

Management has evaluated subsequent events through the date of this report. Management's evaluation concluded that there are no subsequent events that are required to be recognized or disclosed in this financial statement.

GRANT COUNTY LIBRARY

REGULATORY REQUIRED SUPPLEMENTAL INFORMATION

SCHEDULE 1

GRANT COUNTY LIBRARY BOARD
Ulysses, Kansas
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2015

Fund	Adopted Budget	Total Budget for Comparison	Expenditures Chargeable to Current Year Budget	Variance Over (Under)
Governmental Type Funds:				
General Fund	\$ 376,902.85	\$ 376,902.85	\$ 371,225.10	\$ (5,677.75)
Special Purpose Funds:				
Employee Benefits	113,469.72	113,469.72	85,689.53	(27,780.19)
Building Fund	N/A	N/A	18,479.15	N/A
State Aid Fund	N/A	N/A	2,091.20	N/A
Book Fund	N/A	N/A	810.00	N/A
State, Federal and Other Grants Funds	N/A	N/A	2,471.46	N/A
 Total Component Unit	 \$ <u>490,372.57</u>	 \$ <u>490,372.57</u>	 \$ <u>480,766.44</u>	 \$ <u>(33,457.94)</u>

SCHEDULE 2-1

GRANT COUNTY LIBRARY BOARD

Ulysses, Kansas

General Fund

Schedule of Receipts and Expenditures- Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Amounts for the Prior Year Ended December 31, 2014)

	2014 Actual	2015 Actual	2015 Budget	Variance- Over (Under)
Receipts:				
Appropriations	\$ 361,250	\$ 376,903	\$ 376,903	\$ -
Librarian Collections/Miscellaneous	18,486	16,902	2,389	14,513
Transfer from Other Funds	5,032	-	-	-
Interest on Idle Funds Invested	633	885	120	765
Total Receipts	<u>385,401</u>	<u>394,690</u>	<u>\$ 379,412</u>	<u>\$ 15,278</u>
Expenditures:				
Salaries	200,103	197,214	197,005	209
Books	44,891	38,640	38,000	640
Periodicals	5,036	4,629	4,500	129
Supplies and Office Expense	15,301	15,402	15,000	402
Repairs and Maintenance	29,300	15,044	25,000	(9,956)
Utilities and Telephone	28,919	27,501	30,000	(2,499)
Equipment and Improvements	8,677	10,719	5,000	5,719
Insurance and Bonds	8,274	8,455	9,500	(1,045)
Miscellaneous/Audit	7,854	7,054	6,500	554
Travel and Continuing Education	466	720	1,000	(280)
Audio-Visual	14,531	14,119	12,000	2,119
Systems	35,477	31,728	33,398	(1,670)
Family Place Libraries/Building	596	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>399,425</u>	<u>371,225</u>	<u>\$ 376,903</u>	<u>(5,680)</u>
Receipts Over (Under) Expenditures	(14,024)	23,465		<u>\$ 20,957</u>
Unencumbered Cash, January 1	410,019	395,995		
Prior Year Cancelled Encumbrances	-	-		
Unencumbered Cash, December 31	<u>\$ 395,995</u>	<u>\$ 419,460</u>		

SCHEDULE 2-2

GRANT COUNTY LIBRARY BOARD
Ulysses, Kansas
Employee Benefits Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2015
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2014)

	2014 Actual	2015 Actual	2015 Budget	Variance Over (Under)
Receipts:				
Appropriations	\$ 120,882	\$ 113,470	\$ 113,470	\$ -
Interest on Idle Funds/Miscellaneous	-	-	-	-
Total Receipts	<u>120,882</u>	<u>113,470</u>	<u>\$ 113,470</u>	<u>\$ -</u>
Expenditures:				
Social Security/Medicare	15,292	15,088	15,709	(621)
KPERS	18,058	19,464	19,090	375
Kansas Unemployment	162	234	197	37
Health Insurance/Life	53,831	48,394	76,117	(27,723)
Workmen's Compensation	439	2,501	1,200	1,301
Delinquency Rate	-	9	1,157	(1,148)
Total Expenditures	<u>87,781</u>	<u>85,690</u>	<u>\$ 113,470</u>	<u>(27,779)</u>
Receipts Over (Under) Expenditures	33,101	27,780		<u>\$ 27,779</u>
Unencumbered Cash, January 1	79,405	112,506		
Prior Year Cancelled Encumbrances	-	-		
Unencumbered Cash, December 31	<u>\$ 112,506</u>	<u>\$ 140,286</u>		

SCHEDULE 2-3

GRANT COUNTY LIBRARY BOARD
Ulysses, Kansas
Building Fund
Schedule of Receipts and Expenditures
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Amounts for the Prior Year Ended December 31, 2014)

	<u>2014</u>	<u>2015</u>
Receipts:		
Insurance Claims	\$ 8,383	\$ -
Transfer from General Fund	-	-
Interest on Idle Funds Invested	<u>36</u>	<u>29</u>
Total Receipts	\$ <u>8,419</u>	\$ <u>29</u>
Expenditures:		
Repairs/Maintenance	8,382	18,479
Capital Outlay	<u>-</u>	<u>-</u>
Total Expenditures	<u>8,382</u>	<u>18,479</u>
Receipts Over (Under) Expenditures	36	(18,450)
Unencumbered Cash, January 1	93,428	93,464
Prior Year Cancelled Encumbrances	<u>-</u>	<u>-</u>
Unencumbered Cash, December 31	\$ <u>93,464</u>	\$ <u>75,013</u>

SCHEDULE 2-4

GRANT COUNTY LIBRARY BOARD
Ulysses, Kansas
State Aid Fund
Schedule of Receipts and Expenditures
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Amounts for the Prior Year Ended December 31, 2014)

	<u>2014</u>	<u>2015</u>
Receipts:		
State Aid	\$ 1,899	\$ 2,091
Interest on Idle Funds Invested	<u>-</u>	<u>-</u>
Total Receipts	\$ <u>1,899</u>	\$ <u>2,091</u>
Expenditures:		
Books/Periodicals	<u>1,899</u>	<u>2,091</u>
Total Expenditures	<u>1,899</u>	<u>2,091</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, January 1	-	-
Prior Year Cancelled Encumbrances	<u>-</u>	<u>-</u>
Unencumbered Cash, December 31	\$ <u>-</u>	\$ <u>-</u>

SCHEDULE 2-5

GRANT COUNTY LIBRARY BOARD

Ulysses, Kansas

Book Fund

Schedule of Receipts and Expenditures

Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Amounts for the Prior Year Ended December 31, 2014)

	<u>2014</u>	<u>2015</u>
Receipts:		
Grants	\$ -	\$ -
Transfer from General Fund	<u>-</u>	<u>-</u>
Total Receipts	\$ <u>-</u>	\$ <u>-</u>
Expenditures:		
Books	<u>54</u>	<u>810</u>
Total Expenditures	<u>54</u>	<u>810</u>
Receipts Over (Under) Expenditures	(54)	(810)
Unencumbered Cash, January 1	864	810
Prior Year Cancelled Encumbrances	<u>-</u>	<u>-</u>
Unencumbered Cash, December 31	\$ <u>810</u>	\$ <u>-</u>

SCHEDULE 2-6

GRANT COUNTY LIBRARY BOARD
Ulysses, Kansas
Grant Funds
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2015

	<u>Building Blocks</u>	<u>Monsanto Grant</u>	<u>Totals</u>
Receipts			
Grant Income	\$ 2,750	\$ 2,500	\$ 5,250
Total Receipts	<u>2,750</u>	<u>2,500</u>	<u>5,250</u>
Expenditures			
Grant Expenditures	<u>1,311</u>	<u>1,160</u>	<u>2,471</u>
Total Expenditures	<u>1,311</u>	<u>1,160</u>	<u>2,471</u>
Receipts Over (Under) Expenditures	1,439	1,340	2,779
Unencumbered Cash, January 1	-	-	-
Prior Year Cancelled Encumbrances	<u>-</u>	<u>-</u>	<u>-</u>
Unencumbered Cash, December 31	<u>\$ 1,439</u>	<u>\$ 1,340</u>	<u>\$ 2,779</u>